DuPont Canada

1993 Annual Report

Our Direction

SAFETY, CONCERN AND CARE FOR PEOPLE, PR
AND PERSONAL AND CORPORATE INTEGRITY A
VALUES, AND WE WILL NOT COMPROMISE THE

WE ARE COMMITTED TO BECOMING A MORE M
ORIENTED, SELF-MANAGED ORGANIZATION, DEDICATED TO QUALITY AND INNOVATION AND COMMITTED TO ACHIEVING CONTINUOUS IMPROVEMENT, AS MEASURED BY OUR RELATIVE COMPETITIVE POSITION.

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ON THE COVER

Eleanor Davis and Steven Martin will work in a new $51 million facility at our Kingston, Ontario site that will produce bulked continuous filament (BCF) for carpets, beginning spring, 1994. Carpet manufacturers around the world are switching to the higher-value BCF nylon from traditional nylon staple yarns. We are converting all of our Kingston carpet fibre capacity to BCF production, which will expand the manufacturing volume by 60 per cent and increase exports.

A close-up photograph of a spool of BCF yarn serves as a backdrop to the financial section of this Annual Report.

ABOUT THE COMPANY

DuPont Canada Inc. is a diversified industrial company serving customers in every Canadian province, the Yukon and the Territories, and in more than 60 countries worldwide. We offer the thousands of products and services of the global DuPont organization to our Canadian customers and sell our own manufactured products in Canada and around the world. More than 60 per cent of our sales of manufactured products are to export markets. ***OUR BUSINESS FALLS INTO THREE MAIN CATEGORIES:*** Fibres and Intermediates; Specialty Chemicals and Materials; and Specialty Plastics and Films. Polyethylene resins, engineering polymers and carpet fibres comprised about 39 per cent of sales in 1993. No other product category accounted for more than 10 per cent. "DuPont At-A-Glance" on pages 13, 15 and 17 gives a breakdown of DuPont products and markets served. ***ABOUT 75 PER CENT OF THE COMMON SHARES*** of DuPont Canada are owned by E.I. du Pont de Nemours and Company of Wilmington, Delaware. The remaining shares are held principally by Canadian investors and about 1,500 employee shareholders. DuPont Canada employed an average of 3,997 people in 1993.

Highlights 1993

Underlying earnings, excluding non-recurring items, were \$3.29 per share, the highest in company history and 44 per cent above 1992 results.

Net sales revenue grew 11 per cent to a record high \$1.57 billion, with Canadian sales up eight per cent and export sales up 16 per cent.

Exports to the U.S. were particularly strong. Total export sales accounted for 61 per cent of all revenue from products manufactured in Canada.

We improved the company's focus on our strategic businesses with the divestiture of our Polyethylene Resin and SCLAIRTECH† Licensing operations.

We significantly re-engineered our work processes and practices. Controllable fixed costs were reduced more than \$20 million from our 1993 plan. The full benefits of these actions will be realized in 1994.

We ceased production of CFCs in Canada; completed an independent third party audit of our environmental management systems, which found no major problems with our operations; and went public about our environmental emissions and programs to reduce or eliminate them.

We achieved a new company milestone of 1,053 days, or 23.5 million exposure hours, without a lost-time injury – an achievement that began October, 1990 and is the best safety performance on record for Canadian industrial companies.

Excelling in the Marketplace

Nevil Whitty (left), Don Hill (centre) and Web Teetzel won our Business Excellence Through Marketing *award in 1993 for working closely with a Canadian pulp and paper mill as it switched to a chlorine-free bleaching process using DuPont's hydrogen peroxide. As a result of their efforts, DuPont was awarded a multi-year supply contract.*

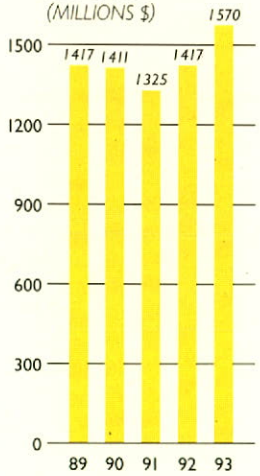
Financial Highlights

(Dollars in millions except per share amounts)

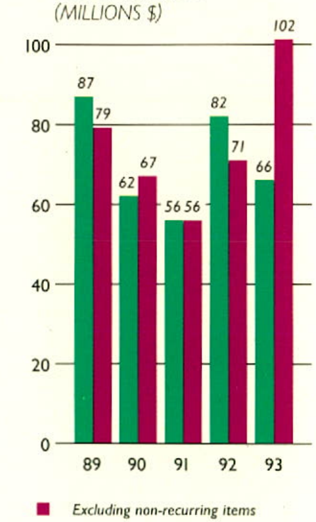
YEAR ENDED DECEMBER 31	1993	1992	% change
OPERATING RESULTS			
Net sales	$ 1 570	$ 1 417	+11
Net earnings	66	82	–20
– excluding non-recurring items	102	71	+43
Cash flow from operations	237	227	+5
FINANCIAL POSITION			
Working capital – conventional	235	181	+30
– excluding cash resources	44	103	–57
Long-term debt	99	106	–7
Shareholders' equity	721	673	+7
Total assets	1 221	1 161	+5
DATA PER COMMON SHARE			
Net earnings	$ 2.12	$ 2.64	–20
– excluding non-recurring items	3.29	2.29	+44
Dividends declared	0.70	0.70	–
Cash flow from operations	7.69	7.34	+5
Value at year-end			
Company books	23.28	21.83	+7
Market (TSE)	49.25	41.00	+20

KEY RATIOS	1993	1992	1991
Net earnings as a per cent of net sales	4.2%	5.8%	4.2%
Return on average common shareholders' equity	9.3%	12.4%	9.2%
Current ratio	1.8	1.7	2.0
Trade receivables – days sales outstanding	44	48	45
Inventories – days sales coverage	46	65	63
Debt to total capital ratio	14%	15%	17%

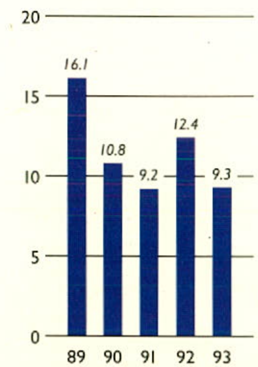
NET SALES (MILLIONS $)



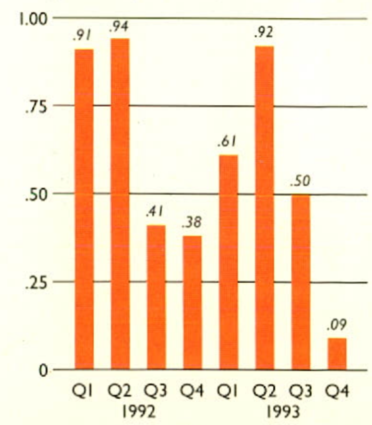
NET EARNINGS (MILLIONS $)



RETURN ON AVERAGE COMMON SHAREHOLDERS' EQUITY (PER CENT)



QUARTERLY EARNINGS PER COMMON SHARE (DOLLARS)



Objectives and Strategies Report Card

The following corporate financial objectives have guided DuPont Canada for more than a decade.

OBJECTIVE 1

To consistently deliver top quarter return on equity (ROE) when compared to the 100 largest Canadian industrial companies. This requires an average ROE of 16 per cent over a complete business cycle.

1993 PERFORMANCE: Our ROE declined to 9.3 per cent due to non-recurring costs associated with the divestiture of our Polyethylene Resin and SCLAIRTECH Licensing operations and our cost reduction and re-engineering efforts. Excluding non-recurring items, 1993 earnings were the highest in the company's history at $101.6 million, and underlying ROE rose to 14.3 per cent. While all the comparative data are not yet available, we expect that these results will be sufficient to deliver top quarter performance for the tenth time in 11 years.

OBJECTIVE 2

To increase total company sales volume at two-and-a-half to three times Canada's GDP.

1993 PERFORMANCE: We met our volume growth objective in 1993. While Canadian GDP increased 2.3 per cent, our total volume grew 6.3 per cent, with export volume up 8.4 per cent and domestic volume up 4.9 per cent.

OBJECTIVE 3

To deliver respectable earnings during economic downturns.

1993 PERFORMANCE: Our performance during the past recession was our best on record. After growing 26 per cent in 1992, underlying business earnings grew an additional 43 per cent in 1993, and we have further improved the quality of our portfolio.

STRATEGIES

To ensure that we continue to exceed the objectives of all of our stakeholders, we are pursuing these corporate strategies:

- Profitably increase our Canadian sales and strengthen our presence in the Canadian marketplace.
- Achieve growth in export markets.
- Assist our Canadian customers to play an increasing role in the global marketplace.
- Position DuPont Canada and our portfolio of manufactured products as a source of superior value for DuPont worldwide.
- Leverage our financial resources to support our renewal and growth objectives.
- Unleash the full potential of our employees to maximize their success and the company's.
- Re-engineer our business processes to increase our competitiveness and customer satisfaction.
- Demonstrate environmental responsibility in everything we do.

Keeping Close to the Customer

Familiar faces at Ford's Oakville Assembly Plant include DuPonters John Driscoll (foreground), who is permanently based there in order to provide our customer with hour-by-hour technical and other assistance. The Ford plant uses only DuPont topcoat finishes for its new Windstar minivan, which is manufactured in Oakville, Ontario for the North American market. Jack Lenis (centre) and Paul Jenkins from our Ajax site make regular visits to the car plant as members of the "customer focus" team that serves Ford.

Letter to Shareholders

THIS WAS A YEAR of significant change for your company, with many successes, a few disappointments, sharply higher underlying earnings and improvements in the quality of our business portfolio. ***MOST SIGNIFICANTLY:*** our underlying earnings were the highest in our history; we had a banner year in safety; our export revenue advanced; and we dramatically reduced our fixed costs. ***EXCLUDING NON-RECURRING*** items, net earnings in 1993 increased 43 per cent to $101.6 million, compared with $71.0 million in 1992. Including these one-time impacts, net earnings of $65.6 million were 20 per cent below the $81.8 million earned the year before. ***IT WAS ANOTHER*** good year for safety performance. Our employees reached a new company milestone of 1,053 days, or 23.5 million exposure hours, without a lost-time injury – an achievement that began October, 1990 and is the best safety performance on record for Canadian industrial companies. ***WE CEASED*** production of chlorofluorocarbons (CFCs) in Canada and are actively encouraging customers to switch to suitable alternatives. As well, your company embarked on a process of open dialogue with our site communities about our environmental emissions and plans to reduce them – part of a ground-breaking *Responsible Care* initiative launched by the Canadian Chemical Producers' Association. ***IN A SLOWLY IMPROVING*** Canadian economy, our revenue grew 11 per cent, with domestic revenue up eight per cent. Exports continued to be a vital ingredient in our success. In 1993, export revenue of $610 million was up 16 per cent and accounted for 61 per cent of all revenue from products manufactured in Canada.

"We are also helping our Canadian customers to increase their global competitiveness by sharing our expertise in business process re-engineering and ISO 9002 registration."

AS THE NORTH AMERICAN economy recovers, we are working closely with customers in Canada to help them seize opportunities in export markets, especially in North America. We are also helping our Canadian customers to increase their global competitiveness by sharing our expertise in business process re-engineering and ISO 9002 registration – an international quality standard that is becoming critical to competing in world markets. ***OUR EMPLOYEES'*** dedication to quality and continuous improvement has earned us ISO registrations at seven of our 10 manufacturing operations so far, and we have begun a process to achieve the ISO standard in our sales and marketing organizations. ***RE-ENGINEERING OF OUR*** business processes and cost reduction were major thrusts in 1993. These efforts will cut controllable

"Most significantly: our underlying earnings were the highest in our history; we had a banner year in safety; our export revenue advanced; and we dramatically reduced our fixed costs."

fixed costs by more than $40 million in 1994. More than half of these savings were realized in 1993. **AS A CONSEQUENCE** of these actions to increase our competitiveness, employment declined six per cent. Many employees elected to take early retirement packages. We acknowledge their many contributions and wish them well in their new endeavours. **DURING THE FIRST QUARTER** of 1994, we signed an Asset Purchase Agreement to transfer our Polyethylene Resin and SCLAIRTECH Licensing operations to Novacor Chemicals Ltd. The closing is scheduled for March 31, 1994. Also after year-end, we sold our oil and gas exploration investment to Conoco Canada Ltd. This latter transaction will not have a significant effect on 1994 net earnings. **WE ARE OPTIMISTIC** about the near-term future, particularly if Canadian fiscal policy remains focused on deficit reduction and job creation. The Canadian and U.S. economic recovery should continue to strengthen throughout most of 1994 and provide additional growth opportunities for our Canadian customers. **AS WE MOVE** forward, your company continues to be guided by our long-standing Direction Statement, which speaks to our core values and goals. Elements of our Direction Statement are reproduced throughout this report, along with current examples of how we are translating them into business success. Our people are responsible for these achievements. We appreciate and applaud their spirit, their will, and their dedication.

E. P. Blanchard — A. R. Sawchuk

Elwood P. Blanchard, Jr.
Chairman of the Board

Arthur R. Sawchuk
President and Chief Executive Officer

Elwood "Doc" Blanchard (left) and Arthur Sawchuk congratulate DuPont Canada employees: "Our people are responsible for these achievements. We appreciate and applaud their spirit, their will, and their dedication."

Safety...Concern and Care for People...

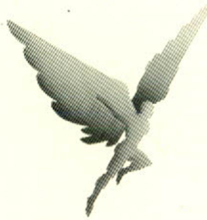
"GIVING SOMETHING BACK" TO COMMUNITIES

When DuPonters achieved two calendar years without a lost-time injury, their local communities shared in the celebrations. The company donated $20 per employee to worthwhile health and safety projects in the communities where we have plants and offices. Employee teams at each location decided where the money should go, and a total of $84,000 was distributed in 12 communities across the country. The donations supported a long list of ventures, from food vouchers for needy school children to traffic lights on site exits. Our Ajax site, for example, gave money to help build a scaled-down "village" where primary school children will learn traffic safety. Our Mississauga employees decided to donate funds for safety equipment in high school chemistry and biology labs, and to improve safety at a rehabilitation centre for young people with physical disabilities.

SUPPORTING CANADIANS WHO NEED OUR HELP

At DuPont, we believe the process of doing business includes a responsibility to help improve the quality of life in Canada, especially in the communities where we operate. As a result, the company donates substantial funds, and many of our employees contribute a great deal of their time, to a wide range of worthy causes. Since we donate at least one per cent of our pre-tax earnings to these endeavours, we qualify as a *Caring Company* in the nation-wide *Imagine* program, which promotes corporate and personal giving of time and money to charitable non-profit activities. Approximately one third of our donations budget goes to education. We also focus on social services, hospitals, cultural and civic projects, the environment, personal safety, and scientific and technological literacy.

RECOGNIZING EMPLOYEE EXCELLENCE



All DuPont employees are eligible to win special awards each year for outstanding achievements. The wide variety of awards – presented to individuals and teams – reflects the importance we place on recognizing efforts that exemplify our shared values and direction. In 1993, DuPont Canada's top honour, the *Daedalus Award*, was given to Bill Smith and Bernie Kershaw for guiding our Modified Polymers business unit to success. The operation struggled in its formative years and in 1990 its future was doubtful, but the business team, led by Smith and Kershaw, turned things around. Revenue is growing rapidly and is expected to reach $100 million by 1996. Modified Polymers is a thriving operation now, with major global potential.

PUTTING EMERGENCY TRAINING TO THE TEST

When a tank car loaded with 20,000 gallons of DuPont's hydrogen peroxide came off the tracks near Slave Lake Pulp's mill in Alberta, the chemical industry's emergency response system went into immediate action. It began with a telephone call to our Maitland, Ontario site, which acts as a national communications centre. The centre immediately alerted the closest emergency response team at Fort Saskatchewan, Alberta. At the same time, a manufacturing and marketing team from DuPont's Gibbons, Alberta site – which produced the hydrogen peroxide – was dispatched to oversee the operation. Effective teaming with the customer prevented what could have been a more serious situation. Although a small percentage of the chemical leaked out, it was quickly cleaned up with no environmental damage and no injuries. When the car was put upright, the rest of the peroxide was safely pumped out so the customer could still use it.

Protection of the Environment...

FINDING NEW USES FOR OLD CARPETS

A project started in Canada by DuPont in 1993 is uncovering a range of important new uses for old carpets, so they do not have to be thrown away in landfill sites. The Partnership for Carpet Reclamation is a growing network of companies that collects, sorts and distributes carpets removed from commercial buildings. Currently, containers of sorted carpets are shipped to DuPont processing centres in the United States, where they are prepared for a number of specialized applications. The reclaimed carpet material can be used as reinforcing fibres in plastics and asphalt, as carpet cushioning, or as a component of fuel to generate power and steam. Other applications in the future may include roadway reinforcement and landfill covering systems.

SHOWING WHAT IS POSSIBLE IN RECYCLING

Onlookers were given an exhilarating view of DuPont's environmental efforts when the Tall Ship HMS Rose sailed gracefully into the ports of Kingston and Toronto: she arrived under power of 13,000 square feet of sails made entirely from recycled pop bottles and car fenders. Global DuPont's Polymers Automotive, Chemicals and Fibres operations were involved in creating the Rose's sails by recovering the plastics, converting them back into resin and spinning tough polyester yarn from it. Sometimes dubbed "second-hand Rose," the ship is a replica of a 24-gun frigate of the U.S. Revolutionary War and is the largest wooden sailing vessel in service. Customers and other visitors were invited aboard to learn more about our leading-edge recycling technologies.

MERGING PAST AND FUTURE

The HMS Rose provided a dramatic demonstration of the future possibilities of polymer recycling technologies when it toured the Great Lakes in 1993.

ELIMINATING WASTE

Elizabeth Lam and John Byrne (centre) were among DuPonters who won our Environmental Excellence *awards in 1993 for devising a program to recover, reuse and recycle a variety of packaging materials used for our ADI-PURE* adipic acid. Mike Ferrari (left) is purchasing agent for Technical Coatings Ltd. of Burlington, Ontario, one of our customers that can now return their packaging. Offered free of charge, the program results in substantial savings for DuPont and our customers.*

Environmental Report Card

A progress report on our 1990 commitments:

TO MINIMIZE HAZARDOUS EMISSIONS AT EACH PLANT, WITH THE AIM OF ESSENTIALLY ELIMINATING ALL TOXIC EMISSIONS BEFORE 1995. We have eliminated 60 per cent of toxic emissions across the company since 1990. Our current plan is to render all toxic emissions harmless by 1995, mainly by converting to "cleaner" materials and technology where possible.

TO REDUCE BY-PRODUCT EMISSIONS FROM EXISTING OR FUTURE OPERATIONS BY A FURTHER 50 PER CENT BY THE END OF THE DECADE. Since 1990, we have reduced discharges of non-toxic by-product materials by 11 per cent, while production has increased by the same percentage. We expect to reduce the remaining discharges by a further 60 per cent by 1996. That means we can expect to exceed our goal and reduce non-toxic emissions by 80 per cent by the end of the decade.

TO DEVELOP A RANGE OF SUITABLE AND SAFE ALTERNATIVES TO CHLOROFLUOROCARBONS (CFCs). We are actively promoting the use of CFC alternatives. DuPont ceased the manufacture of CFCs in Canada in early 1993, and plans to stop selling imported CFCs by year-end 1995.

TO BE A LEADER IN ADDRESSING THE SOLID PLASTIC WASTE ISSUE, AND TO ESTABLISH A MAJOR RECYCLING OPERATION BY 1994. In 1993, we joined the recycling program of the Plastic Film Manufacturers' Association of Ontario to recycle an annual one million pounds of post-consumer polyethylene in the province. We have implemented three plastics recycling projects of various types in Canada and the U.S. Present-day recycling economics are challenging, however, and although we market most of the material we collect, we are not yet breaking even. Results show that we can better address the solid waste issue through a combination of recycling approaches rather than a single operation.

TO CONDUCT REGULAR RISK ASSESSMENTS OF OUR OPERATIONS TO ENSURE THEY ARE MANAGED WITH MINIMAL RISK TO THE ENVIRONMENT. Comprehensive environmental audits, using criteria developed outside the company, have been carried out at all manufacturing sites since 1990. These audits ensure that all sites meet the requirements of *Responsible Care* (the chemical industry's safety and environmental program) and DuPont policy. In 1993, an independent audit of our environmental management system found no major faults.

TO REDUCE ENERGY CONSUMPTION BY 25 PER CENT BY THE END OF THE DECADE, AT A RATE OF 2.5 PER CENT A YEAR. We met our target of a 2.5 per cent energy reduction in 1993. This was largely due to the introduction of more energy efficient processes and equipment across our operations and the start-up of our co-generation facility at Maitland. We are on track for a 25 per cent reduction by the year 2000.

TO INVOLVE THE PUBLIC IN MATTERS OF COMMUNITY SAFETY, HEALTH AND ENVIRONMENTAL PROTECTION, AND TO FORMALIZE THIS ACTIVITY WITH REGULAR PUBLIC FORUMS IN EACH COMMUNITY WHERE WE HAVE A SIGNIFICANT PRESENCE. Our environmental emissions and reduction plans have been discussed with employees and other community members at all major locations. Each site is implementing a Community Advisory Process in which DuPonters and community citizens meet regularly to discuss issues of interest.

Giving New Life to Plastic Waste

Canadians can now buy kitchen garbage bags made partly from plastic film recovered from curbside collection programs in Peterborough, Ontario and Port Moody, British Columbia – a recycling effort DuPont Canada pioneered. The bags contain a DuPont polyethylene resin, RE-NU†, made from recycled plastic bags such as milk, bread and grocery sacks. They are produced by Extrufix Inc. of Pefferlaw, Ontario and sold under various brand names by major retailers across Canada.

Quality...Continuous Improvement...

LEADING A "QUALITY" BUSINESS

Automotive air bags depend on lightweight, super-strong, flawless fabrics that can be tightly folded into small spaces. Globally, this market is more than doubling in size each year, and DuPont aims to be the premier supplier. At our Kingston, Ontario site, we have developed facilities and processes to produce a broad range of high-tenacity nylon yarns for air bags, and an advanced sensor system that maintains exceptional product quality. This will help us lead the field in North America, where all cars made in 1994 will be fitted with a driver's side safety air bag. Many will have a passenger's side air bag as well, with air bags for doors and rear seats possible in the future.

IMPROVING DISTRIBUTION FOR OUR CUSTOMERS

A better way of distributing our crop protection products is providing an improved service to farmers across Canada, cutting our warehousing costs and making our sales people more effective. Before, our agricultural products were stored in large central warehouses, which served a network of distributors and dealers. Now, distributors hold our stock and DuPont controls the inventory day by day through a computer system. This way, we can move products between distributors as needed. The system generates higher sales because the right products are always available to farmers. It reduces our inventory costs by a third, and lessens administration work for sales people, who can now spend more time with the farmers.

Reaching New Heights

The new column (left, foreground) at the Maitland site is a result of the improvement process introduced in the manufacture of adipic acid, a key chemical used in nylon carpets, apparel fibres, plasticizers and many other products.

Stepping Up Efficiency

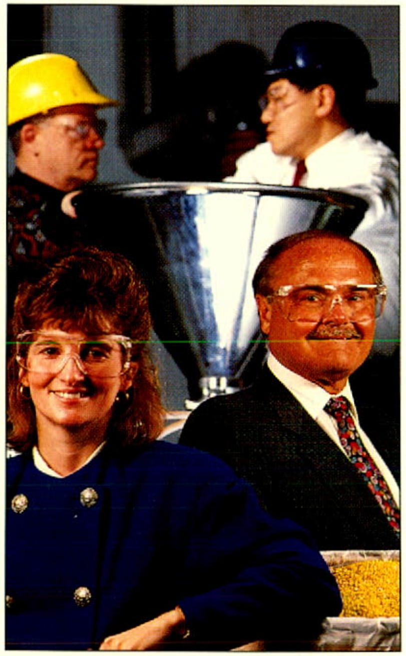
Waguih Zaky (foreground) and Ted Rafuse were among employees who re-engineered a production process at our Maitland, Ontario facility to reap savings of close to $3 million a year and reduce waste by about 20 per cent. The improvements were made to the cyclohexane oxidation process, which is the first stage in manufacturing ADI-PURE adipic acid. The innovative approach uses a new catalyst system and upgraded equipment to produce a "cleaner," more efficient chemical reaction that uses much less raw material and cuts waste.

Innovation... Market-Driven...

LAUNCHING PLASTICS THAT TAKE THE HEAT

A high-temperature engineering polymer that was developed at our Kingston Research Centre is being introduced to customers around the world. The polymer – a cost-effective way to make components that can withstand high heat – also offers excellent chemical resistance and dimensional stability. It is ideal for many electronics, electrical and automotive applications, and has been chosen by customers in Canada, the United States, Japan and Europe.

ANOTHER POLYMER by DuPont is setting a trend as an air intake manifold on the new Chrysler/Dodge Neon car. It is lighter and less expensive than a conventional manifold, and better performing, since the inside of the one-piece moulding is exceptionally smooth. DuPont worked with Siemens Automotive Systems of Windsor, Ontario to design and commercialize the component. Most car manifolds will be made of plastic by the turn of the century.



OFFERING MEXICANS A NEW WAY TO BUY MILK

Our counterparts in DuPont Mexico are helping us introduce Mexican consumers to a new way of packaging milk and other liquids. Plastic pouches are well known to Canadian consumers and today over half of Canada's milk is packaged in this way. The pouch is a convenient alternative to milk jugs and cartons – light, strong, simple to use and, because it is hermetically sealed, hygienic. The liquid packaging system forms, fills and seals the pouches in one operation at the customer's site, using film from our Whitby, Ontario facility. A large dairy in Mexico City is already using the DuPont Canada system to produce pouches, which are extremely cost-efficient – a big plus since retail milk prices in Mexico are largely government controlled.

BRINGING DRINKING WATER THROUGH THE DESERT

In 1994, the Saudi Arabian city of Medina will receive its drinking water through one of the best-protected pipelines in the world. The steel pipeline will run beneath the desert from a desalination plant on the Red Sea, 260 kilometres away. Extremely high temperatures and fiercely corrosive sand will not affect the pipeline during its long life, thanks to a state-of-the-art multilayer protective coating developed by DuPont Canada. The coating, which combines layers of epoxy, DuPont's FUSABOND[†] adhesive and polyethylene, will also protect major oil and gas pipelines in the United Arab Emirates, Pakistan and Turkey.

Choosing a Powerful Polymer

At its plant in Pewaukee, Wisconsin, Cooper Power Systems, a division of Cooper Industries, selected our new high-temperature polymer for components in electrical distribution transformers – its first commercial application in North America. Among the project team are David Dawes and Steven Mok (background) of our Research Centre, Sandra Morrison of DuPont U.S., and Ted Van Lankvelt of Cooper Power Systems.

Customer-Oriented...

PARTNERING FOR GLOBAL GROWTH

With health care facilities striving to become more efficient, DuPont foresaw a strong demand for a more powerful version of its market-leading computer software package called Micro Radiology Manager (MRM), which saves time and improves the quality of information in hospital radiology departments. But we also realized that we did not have enough trained people to manage the high-growth demand for these complex installations across Canada. That led us to IBM Canada Ltd., which offered the resources and commitment we needed. In partnership with IBM, we have created a marketing thrust for MRM systems which is a model for DuPont worldwide. On our own, we would not have had the capacity to supply the demand for MRM. Now, we can meet all our customers' needs and generate much higher sales.

MEETING OUR CUSTOMERS' NEEDS

Understanding customer needs and being able to respond quickly are success factors in every DuPont operation, and our Ajax site, which produces automotive finishes, has radically changed its way of working in order to sharpen its focus on customer satisfaction. The 300-strong workforce is now divided into seven "customer focus" teams, each of which serves a specific customer or customer segment, such as a major car maker or a network of collision repair shops. Each team includes a broad cross-section of employees and has a high degree of freedom to make improvements it feels will serve customers better. This new approach is creating a smoother, tighter work flow and is the main reason the facility scored so high – 96 per cent – in a recent audit by a key customer.

HELPING CUSTOMERS GROW INTERNATIONALLY

Exports spell success for Montreal-based NALPAC Inc., a major knitter of lingerie fabrics. With some advice and assistance from DuPont Canada, NALPAC has become a major presence in the United States, where leading lingerie manufacturers and retailers buy 60 per cent of the company's total production. About five years ago, NALPAC built a new, multi-million-dollar plant to produce fabrics of fine cotton mixed with DuPont LYCRA* and ANTRON III* fibres. To make sure this new capacity would be fully used, we helped guide our customer into the U.S. market by providing various kinds of support, from personal introductions to promotional assistance. NALPAC is now one of our important strategic customers for LYCRA.

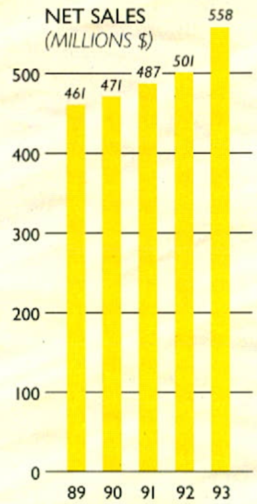
Building Exports

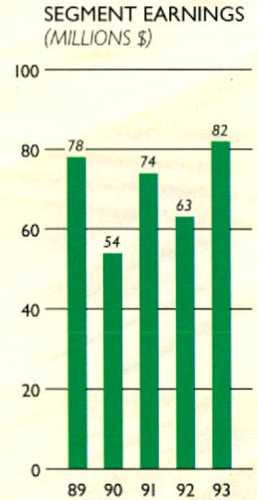
NALPAC's export success (see story at right) is important to DuPont's Wolfe Brehme (centre, front) and Ants Jaansalu (left, rear), pictured here with NALPAC executives Mike Caplan, Mark Caplan (front), Dudley Turner and Tony Sutton (rear).

MANAGEMENT'S DISCUSSION & ANALYSIS OF SEGMENT OPERATIONS

FIBRES AND INTERMEDIATES

OVERVIEW: This segment manufactures and markets a variety of man-made fibres and related intermediate chemicals for makers of apparel and industrial fabrics, carpets, truck tires and other industrial products. Flooring Systems is the largest customer grouping and accounts for one third of total segment revenues. **FLOORING SYSTEMS:** In April 1993, we shut down the production facilities for nylon carpet staple and redirected the polymer resources toward growth of bulked continuous filament (BCF) nylon and ZYTEL* nylon resin. Work continued on the $51 million BCF expansion at Kingston; we expect to bring the additional capacity on stream during the second quarter of 1994. While overall Flooring Systems sales volume declined with the loss of locally manufactured nylon staple, revenues rose slightly. Manufacturing yield and uptime improvements increased product availability of the higher-priced BCF yarns. Earnings rose by 38 per cent despite staple shutdown costs, due to the higher margins of BCF and aggressive cost reduction measures. During 1993, we introduced MASTERLIFE,** one of four improved brands of residential carpet yarn systems. **APPAREL:** Revenue strengthened in the fourth quarter, and for the year rose 18 per cent due to stronger domestic sales of DACRON* fibre, the mid-year acquisition of I.C.I.'s Canadian nylon textile volume and stronger LYCRA sales. We successfully started up the $14 million expansion and modernization project on our Maitland LYCRA polymer facility. During the next two years, we expect to see new competitive spandex capacity installed in North America, with additional pressures expected on price and market share. **NYLON INDUSTRIAL SPECIALTIES:** Earnings rose dramatically on a revenue gain of 20 per cent. Growing demand for automotive air bags and the designation of our Kingston facility as the primary global DuPont supplier of light- and heavy-decitex specialty yarns have kept the facility at capacity operation. We expanded our warping capabilities in 1993, and during 1994 should complete the addition of new spinning and warping equipment, which will increase overall capacity by about 12 per cent. **NYLON INTERMEDIATES:** Major cost improvements and higher prices were responsible for an earnings increase of about 30 per cent, while revenues grew by a modest six per cent. This was the first full year of operation for the Maitland co-generation facility since start-up in December 1992. Significant energy cost savings were achieved, which, along with improved yields in the adipic acid process, led to lower costs.





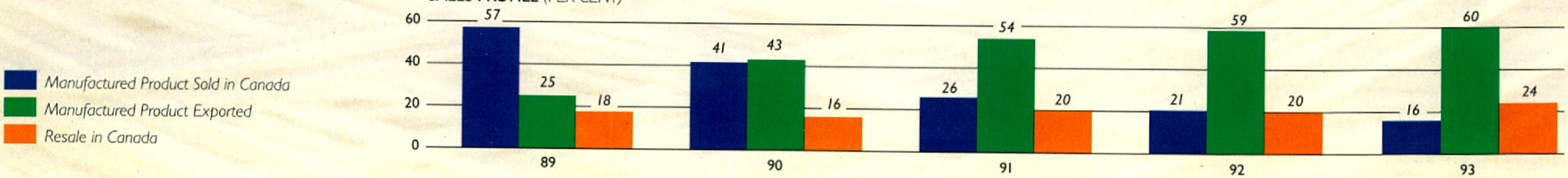
OUTLOOK:

Flooring Systems' results should continue to improve as projects are completed and new capacity comes on line in 1994. Although Apparel's sales outlook is positive, margins will be under pressure as industry capacity builds. Nylon Industrial Specialties will operate at capacity levels with continued strong demand. The modest domestic growth in Nylon Intermediates may not fully offset the weakening export demand.

Fibres and Intermediates At-A-Glance

MAJOR PRODUCTS	MAJOR RAW MATERIALS	PRODUCTION SITE	MAJOR INDUSTRIES/MARKETS SERVED	DOMESTIC MARKET POSITION
Bulked continuous filament nylon	Adipic acid, hexamethylene diamine	Kingston	Carpet mills	Largest manufacturer
Nylon industrial staple	Adipic acid, hexamethylene diamine	Kingston	Industrial grinding/scouring surfaces	Only manufacturer
Light-decitex nylon industrial yarns	Adipic acid, hexamethylene diamine	Kingston	Special industrial markets (automotive air bags, aircraft escape slides, life vests, industrial sewing thread)	Only manufacturer & major exporter
Heavy-decitex nylon industrial yarns	Adipic acid, hexamethylene diamine	Kingston	Rubber industry (tires, hoses, conveyor belts), cordage and webbing markets	Largest manufacturer & exporter
Nylon textile yarns	Adipic acid, hexamethylene diamine	Kingston	Knitters & weavers of apparel fabrics, hosiery manufacturers, texturizers	Only manufacturer
Lycra* spandex yarns	Glycol, isocyanate	Maitland	Makers of hosiery, active wear, sports equipment, intimate apparel, diapers, knitters & weavers	Only manufacturer & major exporter
Adi-Pure* adipic acid	Cyclohexane, nitric acid	Maitland	Nylon production, food additives, plasticizers	Only manufacturer
Dibasic esters	Dibasic acids, methanol	Maitland	Paint, plastics, equipment cleaning solvents	Only manufacturer
Nylon staple	n/a	Global DuPont	Carpet mills	Important supplier
Nomex** aramid fibre	n/a	as above	Makers of fabric for heat-resistant garments for firefighters, other specialty clothing, electrical insulation	Leading supplier
Kevlar** aramid fibre	n/a	as above	For high-strength applications in boats, brake linings, fibre-optic cable, ballistic clothing	Leading supplier
Dacron* polyester fibre	n/a	as above	Spinners, weavers, and makers of pillows, duvets, sleeping bags, winter clothing	Important supplier
Tyvek** spunbonded olefin	n/a	as above	Air infiltration barrier for building construction, packaging, stationery products & specialty protective garments	Important supplier
Sontara** fabric	n/a	as above	Specialty industrial wipes, medical gauzes and apparel for operating rooms	Important supplier

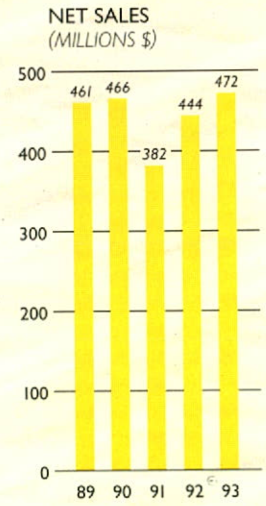
SALES PROFILE *(PER CENT)*

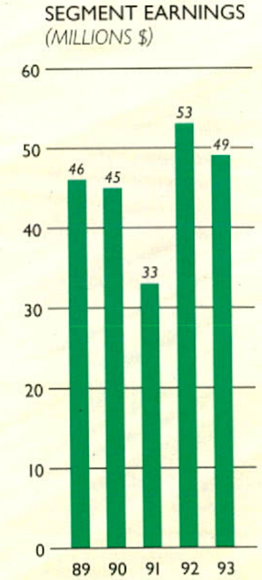


Management's Discussion & Analysis of Segment Operations

Specialty Chemicals and Materials

OVERVIEW: This segment manufactures and markets fluoroproducts, hydrogen peroxide, and automotive and industrial finishes. It also sells a broad range of global DuPont products to Canadian customers in agriculture, health care, electronics, publishing and construction. ***HYDROGEN PEROXIDE:*** Growth in the North American market demand has slowed to about half of the 15 per cent growth rate of the past few years. Our revenue declined as peroxide prices remained under constant pressure throughout the year. Pulp and paper producers, our largest single customer group, faced tough conditions as the cyclical downturn in that industry continued. Nevertheless, utilization rates at both our Maitland and Gibbons facilities were high for most of the year. Shipments to new customers more than compensated for the cutbacks of other domestic customers. ***FINISHES:*** Demand in the automotive aftermarket continued to be weak. However, shipments to automotive assembly and feeder plants increased. Stronger sales of automobiles and light trucks in the United States led to higher operating levels of the Canadian assembly plants. Revenues were up by six per cent, while operating earnings were unchanged, reflecting anticipated additional production costs to support the higher demand from original equipment manufacturers. ***FLUOROPRODUCTS:*** DuPont Canada ceased production of CFCs early in the year and concentrated on the manufacture of SUVA Centri-LP* (a more environmentally-benign fluorochemical alternative) and the resale of global DuPont alternative products. The shift to the higher-priced fluorochemical alternatives contributed to a revenue increase of 20 per cent. However, earnings fell by six per cent as the portion of lower-margin resale products increased. Our export volume of SUVA Centri-LP strengthened and we expect this to continue through 1994. ***GENERAL PRODUCTS:*** Total revenues for this resale business unit rose eight per cent in 1993, due largely to a 35 per cent increase in agricultural product revenues. Western Canadian farmers substantially increased canola acreage in anticipation of North American oil seed shortages. Despite further weakening in the Canadian health care market, we increased revenue through our leadership position with medical buying groups. In printing and publishing, we added the Crosfield line of electronic imaging products to our offering. During the first half of 1993, global DuPont completed the divestiture of its Connector Systems and Acrylics operations. This lowered General Products' revenues by approximately seven per cent in 1993.





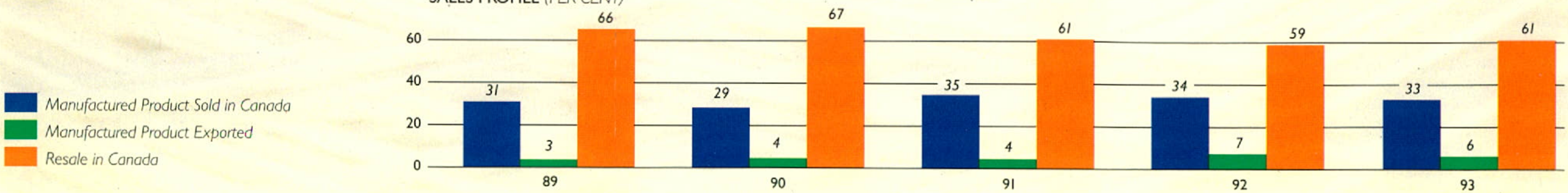
Outlook:

Demand for hydrogen peroxide will largely be determined by market conditions for pulp and paper, which are projected to recover in 1994. Finishes anticipates substantial revenue increases as automakers attain higher operating levels. Fluoroproduct revenues and earnings will be under extreme pressure as competitive CFC alternatives appear on the market. In General Products, the spring release of three new agricultural products and the recent addition of Crosfield to the imaging product line-up should provide substantial revenue growth.

Specialty Chemicals and Materials At-A-Glance

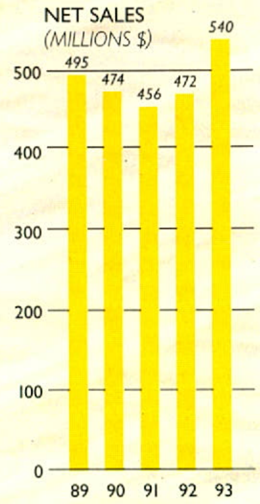
MAJOR PRODUCTS	MAJOR RAW MATERIALS	PRODUCTION SITE	MAJOR INDUSTRIES/MARKETS SERVED	DOMESTIC MARKET POSITION
Hydrogen peroxide	Hydrogen, natural gas	Maitland/Gibbons	Pulp & paper	Largest manufacturer
Formacel* & Suva* fluorochemicals	Hydrogen fluoride, perchlorethylene	Maitland	Refrigeration, air conditioning, specialty applications	Only manufacturer & major supplier
ChromaBase†, ChromaOne††, DuLux II†, ChromaClear†, Centari*, Lucite*, automotive finishes	Acrylic & polyester resins, pigments, additives	Ajax	Automobile manufacturers, auto-body refinishers	Major manufacturer
Herbicides, insecticides, fungicides	n/a	Global DuPont	Agriculture, cereals, canola, corn and soybean crops	Important supplier
Imaging films, proofing systems, chemicals, equipment, printing plates & electronic imaging systems	n/a	as above	Graphic arts trade, commercial printers, applications in architecture, engineering, oil & gas exploration	Leading supplier
Photoresist films, processing chemicals	n/a	as above	Manufacturers of computers, telecommunications equipment	Leading supplier
X-ray film, electronic imaging and information systems, diagnostic & laboratory equipment, research compounds	n/a	as above	Hospitals, clinics, medical testing & research laboratories, other health care markets	Important supplier
Specialty chemicals & pigments (titanium dioxide pigment, sodium cyanide, safety/environmental management services)	n/a	as above	Resource industries, pulp & paper, paint manufacturers, other industrial producers	Important supplier
Corian** solid surface products	n/a	as above	Residential kitchens & bathrooms, commercial buildings	Leading supplier
Teflon* coating	n/a	as above	Commercial and consumer cookware	Leading supplier

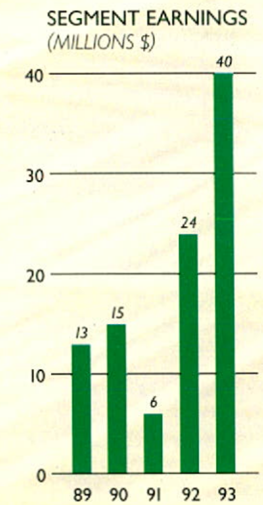
SALES PROFILE *(PER CENT)*



SPECIALTY PLASTICS AND FILMS

OVERVIEW: This segment manufactures and markets plastic resins and films; designs and markets liquid packaging systems; licenses proprietary technologies in global markets; and offers Canadian customers the plastic resins and films of global DuPont. Engineering Polymers accounts for about one third of total segment revenue. **POLYOLEFINS:** Overcapacity in global polyethylene resin markets continued to depress resin prices and the resulting profit margins. Early in the year, the Board approved management's decision to seek offers for our Polyethylene Resin and SCLAIRTECH Licensing operations for strategic reasons. Major capital assets included in the sale were the St. Clair River Site (with the exception of the Modified Polymers unit), and the Plastics Application Development Centre in Mississauga. Discussions were held with several prospective buyers, and on February 15, 1994, DuPont Canada signed an Asset Purchase Agreement with Novacor Chemicals Ltd. The transaction is expected to close during the first quarter of 1994. A loss of $27.5 million, after taxes, has been booked against operations in 1993 to reflect the expected result of this divestiture. **MODIFIED POLYMERS:** This business unit enjoyed strong revenue gains of 66 per cent over last year, with the major portion of sales into export markets. Underlying this growth is the success of extrudable adhesives for packaging applications and proprietary tougheners for polymer products. We won major contracts in the Middle East to supply our FUSABOND polyolefin resin for the corrosion protection of pipeline systems. **ENGINEERING POLYMERS:** Revenues were 38 per cent ahead of last year, with earnings also significantly higher, chiefly due to increased export of nylon resin from our Kingston facility and compounded nylon resins from Maitland. Exports to the United States remained strong, and in 1993, we exported substantial volumes of Canadian-manufactured nylon resin to the Asia Pacific region. We continued to benefit from increased penetration into the automotive market in North America as new polymer applications were developed to replace metal components in automotive manufacture. **PACKAGING:** Revenues were down slightly from last year. Our markets are undergoing significant change as North American customers continue to rationalize their operations in a free trade environment marked by recessionary pressures. Pricing has become very competitive. Sales of our individual-serving milk pouch system continued to grow in the United States, and we successfully introduced the milk pouch into the Mexican dairy market.





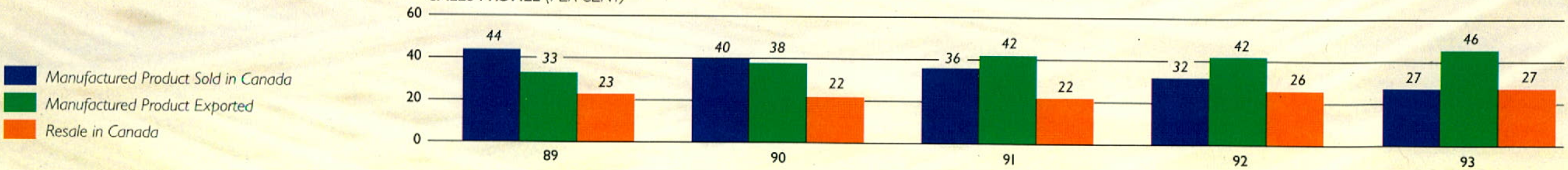
OUTLOOK:

The divestiture of the Polyethylene Resin and SCLAIRTECH Licensing operations is expected to reduce 1994 segment revenues by approximately 30 per cent. Faced with poor markets, this business unit has not been profitable in recent years, and we therefore expect no impairment of ongoing segment earnings. The transaction should generate a positive cash flow of about $45 million plus recovery of working capital, currently about $33 million. Modified Polymers and Engineering Polymers are both expected to grow significantly. Packaging has embarked on an aggressive program to cut costs and refocus its product portfolio, and we anticipate greatly improved results.

Specialty Plastics and Films At-A-Glance

MAJOR PRODUCTS	MAJOR RAW MATERIALS	PRODUCTION SITE	MAJOR INDUSTRIES/MARKETS SERVED	DOMESTIC MARKET POSITION
Sclair† polyethylene resins▲	Ethylene	Sarnia	Wire & cable, packaging & durables	Major manufacturer & large exporter
SCLAIRTECH† polyethylene technology▲	n/a	Sarnia/Kingston Research Centre	Licenses for polyethylene manufacture internationally	Only exporter
Engineering polymers Zytel* nylon resin	Nylon 6,6 polymer	Maitland/Kingston	Automotive, electrical, sporting goods, furniture, consumer & industrial durables	Major manufacturer & large exporter
Modified polymers (specialty reactive polymers)	Various resins and additives	Sarnia	Packaging, pipe coatings, adhesion, materials handling, automotive	Major manufacturer & large exporter
Sclairfilm† polyethylene films	Polyethylene resin	Whitby	Flexible packaging for food, industrial uses	Major manufacturer & large exporter
Liquid packaging systems	Sclairfilm†, filling technology	Whitby	Dairy industry	Major systems supplier & exporter
Dartek† nylon film	Nylon 6,6 polymer	Whitby	Flexible packaging for food, industrial uses	Only manufacturer & large exporter
Vexar* extruded netting	Polyethylene resin	Whitby	Packaging for produce, tree wrapping, fencing	Largest manufacturer
Butacite** polyvinyl butyral	n/a	Global DuPont	Automotive glass, architectural glazing	Important supplier
Elvax** ethylene vinyl acetate copolymer	n/a	as above	Adhesives, packaging, automotive, construction, footwear	Important supplier
Hytrel** polyester elastomer	n/a	as above	Automotive, building, furnishings, electrical components, footwear	Important supplier
Surlyn** ionomer	n/a	as above	Packaging, automotive and footwear	Important supplier
Neoprene synthetic rubber	n/a	as above	Adhesives, automotive	Important supplier
Delrin** acetal resin	n/a	as above	Automotive, appliances, electrical components, industrial equipment, sporting goods	Important supplier
Mylar** polyester film	n/a	as above	Flexible packaging for food, industrial uses	Important supplier
Nordel** hydrocarbon rubber	n/a	as above	Automotive, wire & cable, industrial goods, consumer products	Important supplier
Bexloy** automotive engineering resin	n/a	as above	Automotive	Important supplier
Rynite** thermoplastic polyester resin	n/a	as above	Automotive, appliance, electrical/electronics	Important supplier

SALES PROFILE *(PER CENT)*



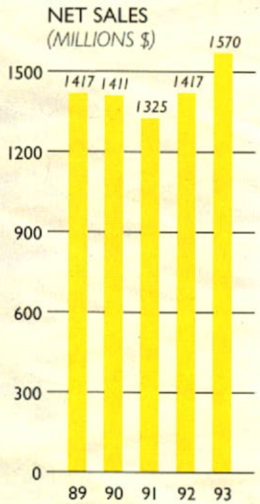
Management's Discussion & Analysis of the Consolidated Statements of Earnings and Retained Earnings

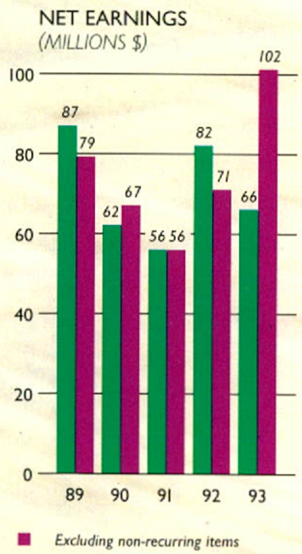
SALES AND OTHER REVENUE: Net sales of $1.57 billion surpassed all previous years, and were 11 per cent, or $153.5 million, over 1992. Domestic sales rose by eight per cent, or $70.1 million. We again increased our export sales, setting a new high in 1993 of $609.5 million. This represents an increase of 16 per cent or $83.5 million. For the year, 39 per cent of our total sales went to export markets, primarily the United States. **OTHER REVENUE** of $28.4 million increased $6.5 million from 1992 (refer to Note 1). SCLAIRTECH licensing and royalty income of $19.6 million accounts for $5.1 million of this increase. Interest and other income rose $1.4 million, despite drastic reductions in short-term investment yields, as we built up a strong cash position. **EXPENSES:** During 1993, re-engineering of our business processes became the key to achieving corporate-wide cost reduction objectives. During the year, controllable fixed costs were reduced by more than $20 million from our 1993 plan, while a full-year cost reduction target of $40 million is expected to be delivered in 1994. **AS IN THE PAST** two years, we maintained the cost of goods sold and other operating charges at 74 per cent of net sales. Selling, general and administration expenses of $145.9 million were reduced $9.6 million, or six per cent, from last year. Depreciation and amortization charges increased $10.8 million to $91.6 million, largely due to accelerated depreciation of the nylon staple facility prior to shutdown. Research and development expenses of $29.2 million rose by 16 per cent over last year. Total interest charges of $14.6 million are down 12 per cent from the $16.5 million in 1992, in line with the gradual decline in our debt level during 1993. **NON-RECURRING EXPENSES:** (refer to Note 2) Our cost reduction program resulted in workforce decreases of about 200 regular positions. Many of these reductions were effected through early retirement programs. A pre-tax charge of $13.4 million was incurred for employee separation costs. A charge of $43.1 million, before taxes, was accrued against 1993 earnings in anticipation of the 1994 first-quarter closing of the sale of our Polyethylene Resin and SCLAIRTECH Licensing operations to Novacor Chemicals Ltd. **NET EARNINGS** of $65.6 million, or $2.12 per share, were down from $81.8 million, or $2.64 per share, in 1992. However, underlying net earnings of $101.6 million, or $3.29 per share, in 1993 represented a 43 per cent increase from underlying net earnings of $71.0 million, or $2.29 per share, in 1992. These comparisons exclude the negative impact of the Polyethylene Resin and SCLAIRTECH Licensing operations sale and the one-time employee separation costs in 1993, and the positive impact of the gain on the sale of the Food Service operation in 1992.

Outlook:

The Canadian economic recovery continued in the fourth quarter, and our businesses performed well in spite of several temporary outages in the automotive and pulp and paper sectors. Many of our customers are optimistic about prospects in 1994. We expect that low interest rates, together with low inflation, should begin to boost lagging consumer confidence. The Canadian fiscal focus on deficit reduction and anticipated government spending cuts should stimulate further economic improvement. Continued strength in the U.S. recovery should bode well for our exports. Overall, we are optimistic about our prospects in 1994.

Consolidated Statements of Earnings and Retained Earnings – Years Ended December 31





(Dollars in thousands except per common share)	1993	1992
NET SALES	$ 1 570 188	$ 1 416 642
Other revenue *(Note 1)*	28 417	21 871
	1 598 605	1 438 513
Cost of goods sold and other operating charges	1 157 552	1 049 402
Selling, general and administrative expenses	145 880	155 486
Depreciation and amortization	91 646	80 843
Research and development expenses	29 248	25 146
Interest on long-term debt	12 834	14 993
Other interest	1 750	1 512
	1 438 910	1 327 382
Non-recurring income (expense) *(Note 2)*	(56 500)	14 506
EARNINGS BEFORE INCOME TAXES	103 195	125 637
Income taxes *(Note 3)*		
Current	42 939	40 639
Deferred	(5 376)	3 219
	37 563	43 858
NET EARNINGS	$ 65 632	$ 81 779
NET EARNINGS PER COMMON SHARE	$ 2.12	$ 2.64
DIVIDENDS DECLARED PER COMMON SHARE	$ 0.70	$ 0.70
RETAINED EARNINGS AT BEGINNING OF YEAR	$ 605 338	$ 568 278
Add: Net earnings	65 632	81 779
Less: Dividends declared:		
Preferred shares	174	174
Common shares	21 602	21 592
Excess of consideration paid over stated capital of common shares purchased for treasury	1 438	22 953
RETAINED EARNINGS AT END OF YEAR	$ 647 756	$ 605 338

Management's Discussion & Analysis of the Consolidated Balance Sheets

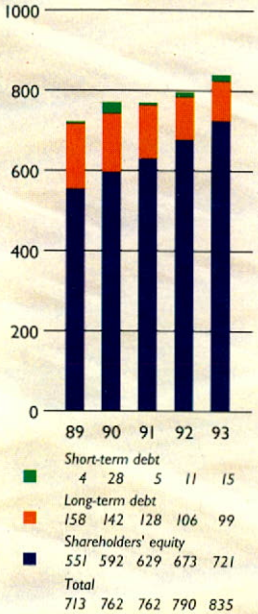
WITH OUR strong 1993 balance sheet, we are in an excellent financial position to capitalize on growth opportunities. Our cash and short-term investment position grew by $117.3 million to $205.9 million by year-end 1993. **TOTAL RECEIVABLES** of $187.6 million are up by $2.8 million, reflecting a $6.7 million increase in trade receivables offset in part by a reduction in other receivables of $4.0 million. Our average collection period for customer accounts improved from 48 days in 1992 to 44 days at year-end 1993. Our bad debts rose to $1.3 million from the very low level of $0.4 million in 1992. Inventories fell by $28.0 million year-over-year, resulting in inventory coverage improving from 65 days in 1992 to 46 days coverage by year-end 1993. Our current ratio improved modestly to 1.8 by year-end 1993, with our ability to meet all current obligations remaining very strong. **NET INVESTMENT** in property, plant and equipment declined by $28.9 million during 1993 (refer to Note 5). We invested $91.5 million in our facilities during 1993, offset by depreciation and amortization charges of $91.6 million and further reduced by various asset dispositions and writedowns, net of recoveries. During 1993, we sold our corporate aircraft, wrote off the nylon staple facility following its shutdown and provided for the writedown of the Polyethylene Resin property, plant and equipment. **INVESTMENTS** of $29.8 million essentially reflect our investment in the oil and gas exploration partnership with Conoco Canada Limited. Subsequent to year-end, this investment was sold to the general partner (refer to Note 6). Other assets of $29.7 million included the unamortized balance of patent and process costs, secured employee relocation loans and the outstanding balance of the proceeds of the sale of the Food Service operation in 1992 (refer to Note 7). **LONG-TERM DEBT** of $98.6 million consisted mainly of the Australian Dollar Notes due in December, 1996 net of unrealized foreign exchange gains, and a new $6.5 million non-interest-bearing Province of Ontario development loan to support our BCF expansion project (refer to Note 8). **DURING 1993,** shareholders' equity increased by seven per cent ($47.7 million). Stated capital increased $5.3 million due to share issues under employee share programs (refer to Note 10). Retained earnings increased by net earnings of $65.6 million, offset by dividend declarations of $21.8 million and a $1.4 million charge related to our open market purchases of common stock. Return on average common shareholders' equity for 1993 was 9.3 per cent, down from 12.4 per cent in 1992. Excluding non-recurring items from both years, the return on average common shareholders' equity was 14.3 per cent in 1993, compared to 10.9 per cent in 1992. The average over the five years ending 1993 was 11.6 per cent, or 12.1 per cent excluding non-recurring items.

RISKS AND UNCERTAINTIES

FOREIGN CURRENCY EXPOSURE: An increasing portion of raw materials and resale product purchases and export revenues are denominated in foreign currencies. At the present time, the only foreign currency of significance is U.S. dollars. We offset U.S. dollar revenues against liabilities to minimize the net exposure at any point in time. Our practice is to hedge this net exposure using forward contracts and currency exchange agreements as required. ***ENVIRONMENTAL COSTS:*** We are committed to managing our operations with minimal risk to the environment. We have adopted in full the Canadian Chemical Producers' Association *Responsible Care* codes of practice, and we continue to upgrade our environmental management system. During 1993, we commissioned an external audit of this system and the report back to management revealed no serious deficiencies. ***EXPENSES ASSOCIATED*** with our environmental stewardship programs and compliance with internal standards and external legislation and regulations are taken as normal business costs. These costs are increasing as expectations on our environmental performance continue to grow. Anticipated environmental costs are accounted for in business plans for the future. There are no known significant potential liabilities and no expenses have been accrued for future environmental remediation activities.

CONSOLIDATED BALANCE SHEETS AT DECEMBER 31

CAPITAL STRUCTURE
(MILLIONS $)



ASSETS *(Dollars in thousands)*	1993	1992
CURRENT ASSETS		
Cash and short-term investments	$ 205 890	$ 88 559
Accounts receivable *(Note 4)*	187 621	184 829
Inventories:		
Finished goods and work in process	98 602	122 512
Raw materials and supplies	30 903	35 027
Prepaid expenses	6 387	6 369
	529 403	437 296
PROPERTY, PLANT AND EQUIPMENT *(Note 5)*	631 875	660 786
INVESTMENTS *(Note 6)*	29 752	30 114
OTHER ASSETS *(Note 7)*	29 722	32 685
	$ 1 220 752	$ 1 160 881
LIABILITIES		
CURRENT LIABILITIES		
Bank and other short-term indebtedness	$ 15 325	$ 10 743
Accounts payable and accrued liabilities *(Note 4)*	270 605	225 825
Income taxes	3 486	14 223
Dividends	5 447	5 423
	294 863	256 214
LONG-TERM DEBT *(Note 8)*	98 569	105 885
OTHER LONG-TERM OBLIGATIONS *(Note 9)*	19 812	33 615
DEFERRED INCOME TAXES	86 489	91 865
SHAREHOLDERS' EQUITY		
Capital stock *(Note 10)*	73 263	67 964
Retained earnings	647 756	605 338
	721 019	673 302
	$ 1 220 752	$ 1 160 881

Approved by the Board:

E.L. Smith
Director

Arthur R. Sawchuk
Director

Responsibilities for Financial Reporting

THE CONSOLIDATED FINANCIAL STATEMENTS of DuPont Canada Inc. and its subsidiaries and all information in the Annual Report are the responsibility of management. Financial information contained elsewhere in the Annual Report is consistent with that shown in the financial statements. ***THE FINANCIAL STATEMENTS*** have been prepared by management in accordance with accounting principles generally accepted in Canada, and necessarily include some amounts that are based on management's best estimates and judgements. ***MANAGEMENT HAS*** developed and maintains systems of internal accounting controls, policies and procedures in order to provide reasonable assurance as to the reliability of the financial records and the safeguarding of assets. Employees are required to maintain the highest standards of personal and business integrity in their conduct of company affairs. An internal audit unit reviews and evaluates the accounting records and related systems of internal controls on an ongoing basis, and reports its findings and recommendations to management and the Audit Committee. ***THE BOARD*** has established an Audit Committee and appoints its members from outside directors. This committee reviews the consolidated financial statements with management and the external auditors prior to submission to the Board for approval, as well as the recommendations of the external and internal auditors for improvements in internal controls and the action of management to implement such recommendations. ***PRICE WATERHOUSE,*** Chartered Accountants, are responsible for performing an independent audit of the consolidated financial statements in accordance with generally accepted auditing standards and for expressing an opinion on the statements. Their report follows.

February 11, 1994

E.P. Blanchard, Jr.
Chairman

A.R. Sawchuk
President and Chief Executive Officer

W.B. Barley
Vice-President and Chief Financial Officer

Auditors' Report

TO THE SHAREHOLDERS, DuPont Canada Inc.:
We have audited the consolidated balance sheet of DuPont Canada Inc. as at December 31, 1993 and the consolidated statements of earnings and retained earnings and changes in financial position for the year then ended as they appear on pages 19, 21, 23 and 25 to 29. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit. ***WE CONDUCTED*** our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. ***IN OUR OPINION,*** these consolidated financial statements present fairly, in all material respects, the financial position of the company as at December 31, 1993 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles. ***THE FINANCIAL STATEMENTS*** as at December 31, 1992 and for the year then ended were audited by other auditors.

Price Waterhouse
Chartered Accountants

Mississauga, Ontario
February 11, 1994

Notes to Consolidated Financial Statements – December 31, 1993 and 1992

(Dollars in thousands unless otherwise indicated)

NOTE 1 – OTHER REVENUE

	1993	1992
Other revenue consists of:		
Licensing and royalty income	$ 19 583	$ 14 445
Interest and other income	8 834	7 426
	$ 28 417	$ 21 871

NOTE 2 – NON-RECURRING INCOME (EXPENSE)

	Before Income Taxes		After Income Taxes		Per Common Share Amounts – After Income Taxes	
	1993	1992	1993	1992	1993	1992
A. Loss on disposition of the Polyethylene Resin and SCLAIRTECH Licensing operations⁺	$ (43 069)	$ –	$ (27 459)	$ –	$ (0.89)	$ –
B. Employee separation costs‡	(13 431)	–	(8 549)	–	(0.28)	–
C. Gain from sale of Food Service segment of the company's Packaging operations	–	14 506	–	10 778	–	0.35
	$ (56 500)	$ 14 506	$ (36 008)	$ 10 778	$ (1.17)	$ 0.35

⁺ *On December 22, 1993, the company signed a Letter of Intent to sell these operations to Novacor Chemicals Ltd. for cash proceeds of $45 million plus an amount for certain current and other assets. The company will exclude Polyethylene Resin and SCLAIRTECH Licensing operations from its consolidated statement of earnings from January 1, 1994. The sale is expected to close in early 1994. A summary of the Polyethylene Resin and SCLAIRTECH Licensing operations is as follows:*

	1993	1992
Working capital	$ 32 836	$ 36 389
Property, plant and equipment, net	38 619	72 319
Net sales	183 825	185 698
Other revenue	19 583	14 445
Loss from operations, net of income tax recovery of $1 560 (1992 – $1 550)	2 727	2 890

‡ *In 1993, the company incurred employee separation costs in connection with a corporate-wide cost reduction effort.*

NOTE 3 – INCOME TAXES

	1993	1992
The company's effective income tax rate consists of:		
Combined basic Canadian federal and provincial income tax rate	42.9%	42.8%
Increase (decrease) in the income tax rate resulting from:		
Manufacturing and processing allowance	(7.4)	(5.8)
Federal income tax surcharge and large corporation tax	1.1	1.2
Ontario research and development super allowance	(0.5)	(0.8)
Non-taxable capital gain	–	(1.4)
Other	0.3	(1.1)
Effective income tax rate	36.4%	34.9%

NOTE 4 – TRANSACTIONS WITH AFFILIATES	1993	1992
In the normal course of business, the company had transactions with its major shareholder, E.I. du Pont de Nemours and Company, and other affiliates as summarized below:		
Sales	$ 457 326	$ 357 878
Purchases – for consumption and resale	632 149	508 230
Accounts receivable	44 560	53 224
Accounts payable and accrued liabilities	166 021	134 396
Funds invested in oil and gas exploration limited partnership during year	7 500	6 000

NOTE 5 – PROPERTY, PLANT AND EQUIPMENT	1993	1992
Property, plant and equipment include the following:		
Buildings and equipment	$ 1 308 352	$ 1 254 287
Construction in progress	84 394	76 212
Land	9 428	9 428
	1 402 174	1 339 927
Less: Accumulated depreciation and amortization	770 299	679 141
	$ 631 875	$ 660 786

At December 31, 1993, $75 908 (1992 – $88 034) remained unexpended on authorized capital appropriations.

NOTE 6 – INVESTMENTS

Late in 1993, the company decided to sell its investment in the oil and gas exploration limited partnership held with its general partner, Conoco Canada Limited. Subsequent to year-end, the company's investment was sold to its general partner for an amount approximating net book value at December 31, 1993 of $28 470. Prior to the decision to sell, the investment was accounted for on the equity basis.

Other investments at December 31, 1993 amounting to $1 282 (1992 – $1 881) are accounted for on the equity basis.

NOTE 7 – OTHER ASSETS	1993	1992
Other assets include:		
Patents and processes	$ 11 512	$ 13 994
Other long-term receivables	7 217	7 988
Employee relocation loans, secured	6 245	7 561
Other	4 748	3 142
	$ 29 722	$ 32 685

NOTE 8 – LONG-TERM DEBT

	1993	1992
Long-term debt consists of:		
16½% Australian $160 000 Notes due December 19, 1996	$ 92 069	$ 105 885
Province of Ontario loan	6 500	–
	$ 98 569	$ 105 885

Principal, due on maturity, and semi-annual interest payments on the 1996 Australian Dollar Notes have been fully hedged by forward exchange contracts and currency exchange agreements. At the date of issue, the resulting equivalent pre-tax cost of funds was estimated to be less than the cost of comparable Canadian dollar borrowings. Reduction of the outstanding debt is due to the recognition of unrealized foreign exchange gains.

The loan from the Province of Ontario is non-interest bearing, provided certain capital expenditure, employment and other commitments are met at specified manufacturing facilities of the company over the period to 1998. The loan is due in three equal annual installments commencing in December, 1998.

NOTE 9 – PENSION COSTS AND OBLIGATIONS

The company has a non-contributory defined benefit pension plan covering all employees. Benefits are based on length of service and average earnings in the employee's best consecutive thirty-six months. Pension costs are funded through payments made to an irrevocable trust fund held by an independent trustee.

Actuarial valuations are prepared regularly to determine the costs of pension benefits and the appropriate amounts of company contribution to the fund. The actuarial method used incorporates management's best-estimate assumptions to determine the present value of accrued pension benefit obligations based on projections of salaries and wages to normal retirement dates. The most significant of these are:

	1993	1992
Discount rate	8.25%	8.25%
Wage and salary escalation	5.0 %	5.0 %

Pension fund assets are valued using a moving average method which recognizes changes in the market value of the investment portfolio over a four-year period in order to reflect long-term market trends rather than short-term fluctuations.

The status of the company's pension costs and obligations as at December 31 were as follows:

	1993	1992
Pension fund assets	$ 517 603	$ 499 220
Accrued pension obligations	520 522	496 390
Determination of pension expense for the year is summarized below:		
Current service costs	$ 11 495	$ 13 271
Interest cost on pension obligations	40 581	42 312
Return on fund assets	(40 715)	(43 642)
Other	(3 693)	(1 291)
Pension expense	$ 7 668	$ 10 650
Accrued pension costs included in "Other Long-Term Obligations" on the consolidated balance sheet	$ 15 476	$ 29 710

NOTE 10 – CAPITAL STOCK

	1993		1992	
	NUMBER OF SHARES	STATED CAPITAL	NUMBER OF SHARES	STATED CAPITAL
Unlimited authorized Class A common shares without nominal or par value:				
January 1	30 739 483	$ 65 639	30 982 282	$ 58 420
Issued during the year for cash:				
– on exercise of options	121 100	3 320	277 025	7 385
– in respect of performance sharing	50 844	2 054	22 576	958
Treasury shares purchased for cash	(33 100)	(75)	(542 400)	(1 124)
December 31	30 878 327	70 938	30 739 483	65 639
Class A $3.75 cumulative preferred shares authorized and issued	46 498	2 325	46 500	2 325
		$ 73 263		$ 67 964

Pursuant to the employee stock option plan, options to acquire Class A common shares of the company have been granted, and remain outstanding, as follows:

YEAR	OPTIONS GRANTED	PRICE PER SHARE	EARLIEST EXERCISE DATE	EXPIRY DATE	NUMBER OF OPTIONS OUTSTANDING AT DECEMBER 31, 1993
1993	**109 600**	**$40.41**	**1994**	**2003**	**109 600**
1992	99 400	$42.00	1993	2002	93 900
1991	226 400	$24.15	1992	2001	161 475
1990	242 350	$24.625	1991	2000	133 100
1989	28 000	$26.80	1990	1999	4 000
1989	224 650	$29.375	1990	1999	104 200

Each option represents the right to purchase one common share of the company at the indicated price during the period shown.

The company's Performance Sharing program is an incentive plan under which participants share in both the risks and rewards of the company's financial performance. A portion of payments under the program may be taken in company shares at the participant's option.

To satisfy the requirements of employee stock option and performance sharing plans, the company purchases its common shares on the open market pursuant to a normal course issuer bid.

NOTE 11 – COMMITMENTS AND CONTINGENT LIABILITIES

The company's future minimum lease payments under operating leases are as follows:

Years ending December 31	
– 1994	$ 6 197
– 1995	4 740
– 1996	4 469
– 1997	5 356
– 1998	3 551
Remainder	2 815
	$ 27 128

The company has no outstanding capital leases.

The company is subject to various lawsuits and claims arising out of the normal course of business. In the opinion of company counsel, any liability resulting from such lawsuits and claims would not materially affect the consolidated financial position of the company.

NOTE 12 – SEGMENTED INFORMATION

	1993	1992
INDUSTRY SEGMENTS		
Net sales		
Fibres and Intermediates	$ 558 457	$ 500 961
Specialty Chemicals and Materials	471 545	443 806
Specialty Plastics and Films	540 186	471 875
	$ 1 570 188	$ 1 416 642
Export sales included above	$ 609 539	$ 526 065
Operating earnings		
Fibres and Intermediates	$ 82 228	$ 63 032
Specialty Chemicals and Materials	49 038	52 583
Specialty Plastics and Films	40 079	23 789
	171 345	139 404
Non-recurring income (expense)	(56 500)	14 506
Other corporate earnings and expenses	(11 650)	(28 273)
Income taxes	(37 563)	(43 858)
Net earnings	$ 65 632	$ 81 779
Assets		
Fibres and Intermediates	$ 337 337	$ 325 149
Specialty Chemicals and Materials	344 438	358 028
Specialty Plastics and Films	233 313	264 141
Corporate	305 664	213 563
	$ 1 220 752	$ 1 160 881

	CAPITAL EXPENDITURES		DEPRECIATION AND AMORTIZATION	
	1993	1992	1993	1992
Fibres and Intermediates	$ 59 705	$ 61 115	$ 33 940	$ 22 389
Specialty Chemicals and Materials	7 670	15 654	27 088	29 261
Specialty Plastics and Films	22 840	28 166	18 300	15 859

ELEVEN-YEAR COMPARISON

(Amounts in thousands of dollars except where otherwise noted)

OPERATING RESULTS	1993	1992	1991	1990
Net sales	1 570 188	1 416 642	1 325 315	1 411 389
Earnings before income taxes	103 195	125 637	88 329	96 862
Income taxes	37 563	43 858	32 164	34 429
Net earnings	65 632	81 779	56 165	62 433
Cash flow from operations	237 062	226 690	189 066	113 316
FINANCIAL POSITION				
Current assets	529 403	437 296	366 830	426 531
Current liabilities	294 863	256 214	182 278	189 773
Working capital – conventional	234 540	181 082	184 552	236 758
Net property, plant and equipment	631 875	660 786	630 317	555 531
Accumulated depreciation and amortization	770 299	679 141	612 527	553 035
Investments and other assets	59 474	62 799	68 572	67 525
Total assets	1 220 752	1 160 881	1 065 719	1 049 587
Long-term debt	98 569	105 885	128 033	142 143
Other long-term obligations	19 812	33 615	37 739	42 698
Deferred income taxes	86 489	91 865	88 646	83 434
Shareholders' equity	721 019	673 302	629 023	591 539
COMMON SHARE DATA* (IN DOLLARS)				
Average number of common shares outstanding	30 839 386	30 881 590	30 880 736	30 832 419
Net earnings per share	2.12	2.64	1.81	2.02
Dividends declared	0.70	0.70	0.70	0.70
Book value (year-end)	23.28	21.83	20.23	19.14
Market value – high	51.00	48.00	41.50	30.00
– low	39.50	40.00	23.75	21.75
– year-end	49.25	41.00	40.50	24.50
FINANCIAL RATIOS				
Return on average common shareholders' equity(1)	9.3	12.4	9.2	10.8
Return on capital employed(2)	7.2	9.4	6.6	7.6
Debt to total capital ratio(3)	14	15	17	22
Net earnings as a percent of net sales	4.2	5.8	4.2	4.4
Current ratio(4)	1.8	1.7	2.0	2.2
OTHER				
Company average selling price index – domestic manufactured products (1983 = 100)	107	105	106	114
Expenditures on property, plant and equipment	91 549	108 432	142 121	180 360
Depreciation and amortization	91 646	80 843	69 501	57 696
Research and development expenses	29 248	25 146	27 117	22 609
Non-recurring items of income (expense)	(56 500)	14 506	–	(7 057)
Average number of employees	3 997	4 143	4 162	4 275

* Restated to reflect 2 for 1 stock splits in 1984 and 1987.
(1) Net earnings less preferred share dividends all as a percent of average common shareholders' equity.
(2) Net earnings as a percent of the sum of average total debt, deferred income taxes and shareholders' equity.
(3) Total debt as a percent of the sum of total debt and shareholders' equity, all at year-end.
(4) Year-end current assets divided by current liabilities.

1989	1988	1987	1986	1985	1984	1983
1 416 873	1 377 965	1 340 977	1 242 857	1 186 195	1 170 597	1 116 444
133 383	205 470	162 198	126 435	(20 977)	63 936	51 635
46 866	87 583	73 447	52 215	4 923	22 755	16 422
86 517	117 887	88 751	74 220	(25 900)	41 181	35 213
155 137	138 777	132 185	134 074	34 520	69 950	101 408
506 037	356 650	308 305	283 654	285 620	317 446	308 610
177 319	168 135	279 526	186 547	205 832	161 841	152 964
328 718	188 515	28 779	97 107	79 788	155 605	155 646
430 789	369 277	313 953	302 563	259 247	222 691	207 660
502 810	463 278	447 468	425 194	407 186	378 498	373 049
65 085	55 984	169 061	190 983	192 626	132 357	104 680
1 001 911	781 911	791 319	777 200	737 493	672 494	620 950
157 314	12 049	16 101	180 732	205 165	142 967	137 797
32 858	20 353	11 275	–	–	–	–
83 244	82 531	69 267	59 575	46 221	57 512	54 713
551 176	498 843	415 150	350 346	280 275	310 174	275 476
31 102 542	31 461 188	32 095 930	32 069 116	31 610 932	31 545 192	31 545 192
2.78	3.74	2.76	2.31	(0.82)	1.30	1.11
0.675	0.50	0.325	0.225	0.20	0.20	0.105
17.84	15.91	12.97	10.81	8.74	9.76	8.66
31.00	31.00	34.25	20.25	14.25	10.75	10.25
23.00	23.63	19.50	13.50	7.56	7.75	4.25
25.25	24.00	28.50	19.63	14.25	8.88	8.94
16.1	25.1	22.8	24.0	–	13.9	13.8
13.3	19.7	15.0	13.0	–	8.4	7.6
23	4	21	34	44	32	33
6.1	8.6	6.6	6.0	–	3.5	3.2
2.9	2.1	1.1	1.5	1.4	2.0	2.0
119	118	107	103	100	102	100
110 872	100 400	53 858	86 574	71 433	45 329	25 193
50 931	46 660	49 475	46 819	38 881	35 748	41 445
21 920	20 648	18 299	13 661	12 999	13 491	12 261
5 954	29 593	3 330	19 119	(51 130)	–	–
4 138	4 013	4 227	4 550	4 854	5 017	4 991

Summary of Significant Accounting Policies

BASIS OF CONSOLIDATION
DuPont Canada Inc. is incorporated under the Canada Business Corporations Act. The consolidated financial statements are prepared in accordance with accounting principles generally accepted in Canada and include the accounts of DuPont Canada Inc. and its wholly owned subsidiaries (the company). All dollar figures are reported in Canadian dollars.

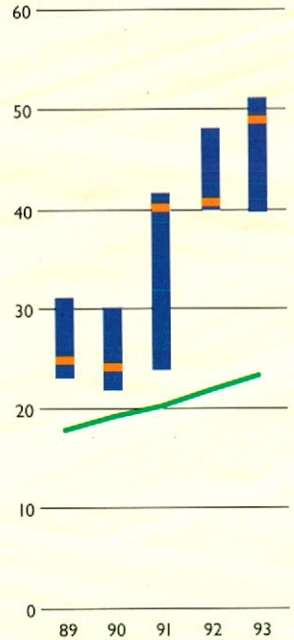
INVENTORIES
Inventories are carried at the lower of average cost and net realizable value. The cost of finished goods inventories is based on material, direct labour and other costs relating to product conversion.

PROPERTY, PLANT AND EQUIPMENT
Property, plant and equipment are carried at cost. Preproduction expenses related to manufacturing and interest on borrowings incurred in connection with new facilities are charged to expense as incurred. ***DEPRECIATION IS*** provided based on the estimated useful life of assets. For manufacturing facilities, the diminishing balance method is used and rates of 12 per cent or 10 per cent are applied to the net investment at each plant site, provided that amounts set aside in the accounts are generally not less than five per cent of the original cost. Thus the provision for depreciation is higher in the early life of the assets when the risk is greater. Depreciation is not charged on new assets until they become operative.

PATENTS AND PROCESSES
Purchased patents and processes are amortized over their economic life.

Shareholder Information

COMMON STOCK TRADING RANGES
(DUP.A)



	89	90	91	92	93
Book value at year-end	17.84	19.14	20.23	21.83	23.28
Close December 31st	25.25	24.50	40.50	41.00	49.25

NOTICE OF MEETING
The 83rd annual meeting of shareholders will be held May 13, 1994, at the Metro Toronto Convention Centre.

STOCK LISTINGS
Common Stock (DUP.A)
Valuation Day value $5.0625*
The Montreal Exchange
The Toronto Stock Exchange

Preferred Stock (DUP.PR.B.)
Valuation Day value $52.00
The Montreal Exchange

**Restated to reflect 2 for 1 stock splits in 1984 and 1987.*

STOCK TRANSFER AGENT AND REGISTRAR
Montreal Trust Company,
Montreal, Toronto, Calgary
and Vancouver

DEBENTURE TRANSFER AGENT AND REGISTRAR
The Royal Trust Company,
Montreal, Toronto, Winnipeg,
Calgary and Vancouver

AUDITORS
Price Waterhouse
Mississauga Executive Centre
Suite 1600
Two Robert Speck Parkway
Mississauga, Ontario
L4Z 1H8

Directors and Corporate Officers

DIRECTORS

Michel F. Bélanger
Chairman of the Board
Canadian Pacific Forest Products Limited
Director since May, 1987

Elwood P. Blanchard, Jr.
Chairman of the Board
DuPont Canada Inc.
Director
E.I. du Pont de Nemours and Company
Director since November, 1987
Appointed Chairman August, 1991

Wendy K. Dobson
Professor and Director
Centre for International Business
University of Toronto
Director since November, 1989

L.Yves Fortier, C.C., Q.C.
Chairman and Senior Partner
Ogilvy Renault
Director since February, 1992

Arnold M. Ludwick
President and Chief Executive Officer
Claridge Inc.
Vice-President
The Seagram Company Ltd.
Director since August, 1982

Gerald J. Maier
Chairman of the Board and Chief Executive Officer
TransCanada PipeLines Limited
Director since July, 1982

Donald S. McGiverin
Chairman of the Board and Governor
Hudson's Bay Company
Director since April, 1978

D. John Ogren
Senior Vice President
E.I. du Pont de Nemours and Company
Director since August, 1991

Gordon F. Osbaldeston, P.C., O.C.
Senior Fellow
Western Business School
University of Western Ontario
Director since January, 1987

George T. Richardson
Chairman and Managing Director
James Richardson and Sons, Limited
Director since December, 1988

Arthur R. Sawchuk
President and Chief Executive Officer
DuPont Canada Inc.
Director since February, 1992

Elvie L. Smith
Chairman of the Board
Pratt & Whitney Canada Inc.
Director since May, 1982

BOARD COMMITTEES

AUDIT COMMITTEE

E.L. Smith, Chairman

W.K. Dobson
L.Y. Fortier
A.M. Ludwick
G.F. Osbaldeston

HUMAN RESOURCES COMMITTEE

G.J. Maier, Chairman

M.F. Bélanger
E.P. Blanchard, Jr.
D.S. McGiverin
D.J. Ogren
G.T. Richardson

PENSION COMMITTEE

D.S. McGiverin, Chairman

M.F. Bélanger
W.K. Dobson
L.Y. Fortier
A.M. Ludwick
G.J. Maier
G.F. Osbaldeston
G.T. Richardson
E.L. Smith

CORPORATE OFFICERS
(ON DECEMBER 31, 1993)

Elwood P. Blanchard, Jr.
Chairman of the Board

Arthur R. Sawchuk
President and Chief Executive Officer

David W. Colcleugh
Senior Vice-President

Finn Hovland
Senior Vice-President

William B. Barley
Vice-President and Chief Financial Officer

Dan W. Boivin
Vice-President

John M. Cameron
Vice-President

Antonio Pompeo
Treasurer

Seymour B. Trachimovsky
General Counsel and Corporate Secretary

Linda M. Baily
Assistant Corporate Secretary

**Registered trademark of E.I. du Pont de Nemours and Company; DuPont Canada Inc. is a licensed user.*
***Registered trademark of E.I. du Pont de Nemours and Company.*
†Registered trademark of DuPont Canada Inc.
††Trademark of DuPont Canada Inc.
▲These products are included in the sale of our Polyethylene Resin and SCLAIRTECH Licensing operations to Novacor Chemicals Ltd.

Design: *The Works Design Communications Ltd.*
Photography: *Sidney Tabak*
Prepress: *Litho Plus*
Printing: *York Litho*

DOING A GOOD TURN FOR THE COMMUNITY

Nick Reggi (left), professor of environmental engineering at Humber College, Gerard Kennedy (centre), executive director of the Daily Bread Food Bank in Toronto and DuPont Canada's Garth Denison were among those who worked to provide the food bank with much-needed new refrigeration systems. DuPont Canada donated its environmentally-acceptable SUVA refrigerant to the project, for preservation of perishable food supplies – allowing the food bank to do a more effective job of feeding 350,000 people a year. The project also provided the refrigeration industry with its first hands-on learning experience with the new SUVA refrigerant.

DuPont Canada

ABOUT THE ANNUAL REPORT

The 1993 Annual Report was produced using the following DuPont products: Bright Light contact film, CRONASCAN® laser film for colour separations, WATERPROOF® and DYLUX® proofing materials, HOWSON™ offset printing plates and TOYO™ inks. ***THE COATED PAPER USED*** for the body of this report is a DuPont-led development product, using virgin pulps free of chlorine and chlorinated chemicals, with 10 per cent post-consumer waste. DuPont's hydrogen peroxide is a key bleaching agent in the pulp production process. It is fully recyclable.

PLEASE ADDRESS INQUIRIES TO:

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Nous serons heureux de vous envoyer, sur demande, l'édition française de ce rapport. Téléphone : (905) 821-5679.

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